October 15, 2025

VIA ELECTRONIC FILING

Debbie-Anne A. Reese, Secretary
Federal Energy Regulatory Commission
888 First Street, NE
Washington, D.C. 20426

Re: ISO New England Inc., Capital Budget Quarterly Filing for Third Quarter of 2025; Docket No. ER26-_____-000

Dear Acting Secretary Reese:

ISO New England Inc. (the "ISO" or "ISO-NE") hereby submits, pursuant to Section 205 of the Federal Power Act ("FPA"), Part 35 of the Rules and Regulations of the Federal Energy Regulatory Commission (the "Commission"), and the provisions of Section IV.B.6.2 of the ISO New England Inc. Transmission, Markets and Services Tariff (the "Tariff"),[1] the ISO's Capital Projects Report (the "Capital Projects Report") and schedule of the unamortized costs of the ISO's funded capital expenditures (the "Unamortized Costs Schedule") for the quarter ending September 30, 2025 (collectively, the "Third Quarter 2025 Report"). The ISO respectfully requests that the Commission accept the Third Quarter 2025 Report as filed, effective October 1, 2025.

I. INTRODUCTION

Section IV.B.6.2 of the Tariff provides:

> Consistent with the requirements imposed by the Commission in Docket No. ER02-2153, the ISO will file quarterly reports with the Commission specifying, by project, the ISO's prior year spending on multi-year projects, year to date spending and a forecast of the next calendar year spending. In addition, the ISO will file a schedule of the unamortized costs of the ISO's funded capital expenditures at the end of the quarter and the allocation of those costs to Schedules 1, 2 and 3. Such reports will be filed within forty-five (45) days at the end of each quarter and posted on the ISO's website. All quarterly capital budget and expenditure filings will be filed pursuant to, and subject to Commission review under, Section 205 of the Federal Power Act.

The Capital Projects Report and the Unamortized Cost Schedule for the quarter ending September 30, 2025 are attached hereto. The Unamortized Cost Schedule sets forth the allocation of the costs to Schedules 1, 2, and 3 of Tariff Section IV.A, should such collection prove necessary.

[1] Capitalized terms used but not otherwise defined in this filing have the meanings ascribed thereto in the Tariff.

II. DISCUSSION OF THE THIRD QUARTER REPORT

The ISO's forecasted annual capital budget, accepted by the Commission for 2025 at $42.5 million,[2] cannot predict with perfect accuracy the exact manner in which the ISO would incur capital expenditures. The ISO's quarterly filings keep stakeholders and the Commission apprised of adjustments; accordingly, the Third Quarter 2025 Report provides actual capital expenditures incurred by the ISO through 2024 on multi-year capital projects, year-to-date spending during 2025, forecasts for capital projects for the remainder of 2025, and forecasted future amounts for projects that extend beyond 2025.

The following discussion highlights significant changes from the last quarterly report. Specifically, below, the ISO describes any (i) newly-chartered[3] capital projects, (ii) projects completed during the quarter, and (iii) projects with significant budget changes compared with the last quarterly report. Finally, the discussion below includes a review of unchartered projects and non-project capital expenses.

The ISO vetted the changes discussed herein through the stakeholder process by posting a draft of this filing letter (with attachments) on its website on October 3, 2025. The ISO also discussed the contents of the filing letter and attachments at the October 10, 2025 meeting of the NEPOOL Budget & Finance Subcommittee.

A. New Projects with Approved Charters[4]

1. Oracle Platform Replacement ($2,795,600)

The ISO's Oracle Platform license is nearing its end of life. The Oracle Platform Replacement project will update the ISO's license to the latest version and bring in Oracle Exadata servers with the Cloud@Customer technology. Oracle Exadata is a pre-configured, integrated hardware and software system optimized for running Oracle databases that will enhance the work our database management team is able to do.

The project scope includes configuring and migrating data to Oracle Exadata; readying our data center, deploying to virtual machines, implementing network support, and integrating with other necessary software; and testing of migrated data by various IT groups and impacted business units.

The targeted completion date for this project is November 2026.

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[2] *See* Commission letter order issued to ISO New England Inc. in Docket No. ER25-110-000 (December 23, 2024).

[3] All capital projects, prior to approval, must have a completed project charter. This charter documents the project's goals and objectives, schedule and milestones, and budget. Before approving a new capital project, the ISO's senior management team reviews each project charter.

[4] Amounts shown in parentheses represent total project costs.

2. CIP Electronic Security Perimeter Redesign Phase III ($1,105,500)

This project will improve the North American Electric Reliability Corporation ("NERC") Critical Infrastructure Protection ("CIP") compliance of the ISO's Electronic Security Perimeter ("ESP") networks and will enhance the ISO's overall network security posture. While these changes are primarily focused on meeting specific CIP requirements, they also align with general industry best practices that will result in the ISO's network infrastructure being more resilient to failure, recovery, and change. This project will focus on the hardware, network, and virtual environment foundation for the production ESP network. This project is a continuation of the network modernization efforts started in CIP ESP Phases 1 and 2 and will bring the production ESP network into parity with the integration ESP network.

The targeted completion date for this project is June 2026.

3. Internal Market Monitoring (IMM) Datamart Improvement (DI) ($562,000)

The Internal Market Monitoring ("IMM") department performs analysis on power and energy market data to identify possible misconduct or rule violations by market participants that may compromise the efficiency or distort the outcomes of the markets. To perform these tasks, IMM is required to work with data across the ISO enterprise, managed by Operations and System Planning. The IMM Datamart allows analysts to pull data together more efficiently. This initiative will add subject matter on physical withholdings, external markets, and external transactions to improve the data within the Datamart and reduce the amount of external data that needs to be imported, making this process more effective and efficient.

The targeted completion date for this project is October 2026.

4. 2025 Issue Resolution Phase II ($510,000)

The ISO uses a corrective AMR (Application Modification Request) approach to identify and track needed enhancements to existing systems and processes, and to replace manual processes with automation to more efficiently administer the market rules and procedures. The 2025 Issue Resolution Phase II project will focus on resolving approximately 36 AMRs that enhance various software systems including Day Ahead & Financial Transmission Rights Market Applications, Real-Time Market Applications, and Forecast & Outage Coordination Applications.

The targeted completion date for this project is January 2026.

5. Voltage Ampere Reactive (VAR) Capability Testing ($400,000)

Reactive resources must perform periodic reactive capability auditing. Currently, reactive capability auditing data is submitted by participants to the ISO in excel spreadsheets via email. Without a centralized data repository, the audit test data is then further disseminated through email to multiple ISO departments involved in the data review process. The lack of a centralized data repository accessible by ISO staff and external participants with the appropriate validations leaves the ISO vulnerable to audit findings and billing errors.

The VAR Capability Testing project will implement a new external facing reactive capability auditing application accessible by both external participants and ISO staff that will support participant submission of audit data results to a centralized data repository with appropriate validations and versioning, basic internal ISO workflow for reviewing and approving/rejecting audit results, and participant visibility to submitted data and to audit results as determined by the ISO.

The targeted completion date for this project is March 2026.

B. Capital Projects Completed in Current Quarter

1. CAMS Application Software Technology Upgrade

The CAMS Application Software Technology Upgrade project was placed into service in August 2025 with actual costs of $1,788,300, on target with planned costs of $1,639,600.

2. Forward Capacity Market Delivery Financial Assurance

The Forward Capacity Market Delivery Financial Assurance project was placed into service in August 2025 with actual costs of $431,400, on target with planned costs of $457,300.

3. Replace Employee Expense Management System

The Replace Employee Expense Management System project was placed into service in July 2025 with actual and estimated remaining residual costs of $259,500, on target with planned costs of $289,500.

C. Projects with Significant Changes

1. Enterprise Core Network Refresh (2025 budget decrease of $350,000 for a total project cost of $1,795,900)

ISO-NE's core network infrastructure requires an upgrade as it is over a decade old with hardware and software nearing the end of support. This project will involve researching and implementing the latest network and security technologies. The upgrade will help ISO-NE adopt zero-trust security principles and improve efficiency, reliability, security, and cost-effectiveness for its key technology infrastructure.

The Enterprise Core Network Refresh project decreased from $2,145,900 to $1,795,900 due to lower hardware expenses than what was projected.

2. Identity Access Management Automation Improvements (budget decrease of $152,800 for a total project cost of $323,600)

The Identity Access Management (IAM) Automation Improvements project will advance the ISO's access management capabilities by automating the provisioning and aggregation processes for high-priority applications. These applications, identified as critical for compliance

with NERC CIP and System Organization Controls (SOC 1) standards, will benefit from enhanced efficiency, security, and streamlined reporting.

The IAM Automation project budget decreased from $476,400 to $323,600 due to lower to-date internal and external labor than what was projected.

3. Automatic Ring Down Circuit Continuity Modernization and Reliability Enhancements (budget decrease of $150,000 for a total project cost of $747,400)

The Automatic Ring Down Circuit Continuity Modernization and Reliability Enhancements project addresses the discontinuation of traditional analog Automatic Reclosing Device ("ARD") circuits and the reliance on T-Mobile's Long-Term Evolution ("LTE") service for ISO-NE's Energy Dispatch network. The project will involve migrating ARD circuits to the Energy Dispatch network and transitioning to AT&T's FirstNet, a protected LTE network for first responders. ISO-NE will collaborate with external engineering resources for this migration and upgrade.

The Automatic Ring Down Circuit Continuity Modernization and Reliability Enhancements project decreased from $897,400 to $747,400 due to lower internal labor than what was projected and not needing planned contingency funds.

4. Upgrade Settlement Market System Application Technology (budget decrease of $144,200 for a total project cost of $642,900)

The Upgrade Settlement Market System (SMS) Application Technology project will replace the SMS' outdated desktop interface with a modern, web-based application. This upgrade will enhance scalability, maintainability, and future cloud readiness while addressing limitations, such as dependency challenges, performance issues, and declining support availability.

The Upgrade Settlement Market System Application Technology project decreased from $787,100 to $642,900 due to lower external labor than what was projected and not needing planned contingency funds.

5. New England Clean Energy Connect (budget increase of $100,100 for a total project cost of $562,200)

The New England Clean Energy Connect project is focused on integrating a new transmission line between Hydro Quebec and Maine. This transmission line will play a key role in supporting the region's key access to clean energy and achieving broader environmental goals.

The New England Clean Energy Connect project increased from $462,100 to $562,200 due to additional development and regression testing of systems to account for a new interface node and changes to an existing node entered.

D. Capital Projects in Planning/Conceptual Design

Capital project priorities in the planning and conceptual design phase are fluid. The Capital Projects Report includes the ISO's current best estimate as to how it will spend capital funds. The estimates for projects in Planning/Conceptual Design are high level/low confidence. When the project scope, timeline, budget, and benefits are determined, these figures will be updated and communicated to stakeholders and the Commission through future quarterly reports.

Significant budget changes for projects in planning include an increase of $600,000 for the Storage as a Transmission Only Asset (SATOA) due to the scope of the project being larger than originally estimated.

E. Non-Project Capital Expenses

Non-project capital expenditures fund the internal capitalized labor necessary to code System Improvement Requests, also known as "SIRs." The SIRs are generally a result of requests from Market Participants and the ISO's operational groups to improve system functionalities. Non-project capital expenditures also fund hardware, software, and furniture and fixture purchases.

The ISO's non-project capital spending budget of $6,200,000, increased $900,000 from budgeted funds of $5,300,000 filed in the Second Quarter 2025 report. Increased funding includes funds for hardware required to support our next generation hybrid cloud networking plans; Data Center Access Switch Upgrades; the upgrade and replacement of Intermediate Distribution Frame switches, which distribute network connections to end-users in an enterprise network, for both the Holyoke and Windsor campuses; and additional cyber security software.

III. ADDITIONAL SUPPORTING INFORMATION

The ISO submits the following additional information pursuant to Sections 205 of the FPA and 35.13 of the Code of Federal Regulations:

35.13(b) (1) – In addition to this transmittal letter, the ISO provides the following materials:

- for the Third Quarter ending September 30, 2025, the Capital Projects Report and the Unamortized Costs Schedule (Attachment 1); and

- a list of the governors and electric utility and other regulatory agencies for the six New England states that comprise the New England Control Area and the New England Conference of Public Utility Commissioners, Inc. (Attachment 2).

35.13(b) (2) – The ISO requests that the Commission accept the Third Quarter 2025 Report as filed, effective October 1, 2025. Since the information in the Third Quarter 2025 Report involves the period ending September 30, 2025, a waiver of the 60-day prior notice requirements is appropriate, as is the requested effective date. That effective date will also avoid any issue regarding a potential lag in the "backstopping" accomplished through the ISO's capital budget quarterly reports.

35.13(b)(3) – An electronic copy of this filing is being provided to all NEPOOL Participants and to the governors and electric utility and other regulatory agencies for the six New England states that comprise the New England Control Area, and to the New England Conference of Public Utility Commissioners, Inc. The names and addresses of these governors and regulatory agencies are shown in Attachment 2. In accordance with Commission rules and practice, there is no need for entities identified on Attachment 2 to be included on the Commission's official service list in the captioned docket unless such entities become interveners in this docket.

35.13(b)(4) – A description of the materials submitted pursuant to this filing is contained in this transmittal letter.

35.13(b)(5) – This transmittal letter and supporting materials provide a statement of the reasons the Third Quarter 2025 Report should be accepted by the Commission.

35.13(b)(6) – The ISO's approval of these changes is evidenced by this filing. The ISO also notes that the NEPOOL Budget and Finance Subcommittee reviewed this filing and the 2025 Capital Budget, and the NEPOOL Participants Committee voted to support the 2025 Capital Budget.

35.13(b)(7) – The ISO does not have any knowledge of any relevant expenses or costs of service that have been alleged or judged in any administrative or judicial proceeding to be illegal, duplicative, or unnecessary costs that are demonstrably the product of discriminatory employment practices.

35.13(c)(1) – Sales, services, and revenues cannot reasonably be projected at this time.

35.13(c)(2) – There is no other rate schedule on file for which a comparison of charges would be appropriate.

35.13(c)(3) – No specifically assignable facilities have been or will be installed or modified in order for the Commission to accept this filing.

IV. COMMUNICATIONS

Correspondence and communications regarding this filing should be addressed to:

Jennifer M. Recht
Assistant General Counsel – Corporate
ISO New England Inc.
One Sullivan Road
Holyoke, MA 01040-2841
Tel: (413) 540-4479
Fax: (413) 535-4379
E-mail: jrecht@iso-ne.com

V. CONCLUSION

For the reasons stated herein, the ISO requests that the Commission accept the Third Quarter 2025 Report as filed, effective October 1, 2025.

Respectfully submitted,

./s/ Jennifer M. Recht
Assistant General Counsel – Corporate
ISO New England Inc.

Attachment 1

ISO New England Inc.
Capital Projects Schedule
For the Quarter ended 09/30/25
($000's)

Description	Prior Year(s) Spending [1]	2025 Costs To-Date	2025 Cost to Complete	Future Year Costs to Complete	Total Project Costs [2]
Capital Projects - Approved Charters					
. nGEM Real-Time Market Clearing Engine Implementation	7,678.5	2,514.4	1,355.6	3,203.6	14,752.1
. Day-Ahead Ancillary Services Improvements	7,967.9	1,031.8	-	-	8,999.7
. Managing Transmission Line Ratings [3]	4,988.4	2,344.4	369.1	-	7,701.9
. Enterprise Resource Planning System Replacement	2,531.5	1,887.0	971.9	-	5,390.4
. Distributed Energy Resources - Order 2222	-	281.7	2,427.2	2,642.7	5,351.6
. CIP Electronic Security Perimeter Redesign Phase II	4,507.8	121.6	-	-	4,629.4
. FERC Order 841	467.7	1,831.3	565.9	-	2,864.9
. Oracle Platform Replacement	12.9	12.9	612.4	2,157.4	2,795.6
. Adoption of NERC CIP Compliance of Synchrophasor Systems	232.6	501.7	345.2	994.6	2,074.1
. Operating System Server Upgrade Phase I	1,855.1	(15.6)	-	-	1,839.5
. Enterprise Core Network Refresh	-	154.4	1,593.5	48.0	1,795.9
. CAMS Application Software Technology Upgrade	546.5	1,241.8	-	-	1,788.3
. EMS Short-term Load Forecast Replacement	1,425.9	81.2	-	-	1,507.1
. nGEM Software Development Part III	1,463.3	(3.3)	-	-	1,460.0
. Day-Ahead Ancillary Services Benchmark Levels	1,146.9	(22.7)	-	-	1,124.3
. CIP Electronic Security Perimeter Redesign Phase III	-	36.2	775.7	293.6	1,105.5
. Network Modeling Tool Enhancements	571.3	321.8	157.3	-	1,050.4
. Forward Capacity Tracking System to the Cloud	48.0	482.8	347.2	-	878.0
. Microsoft 365 Phase II	-	170.0	595.8	-	765.8
. Energy Management System Communication Front End (EMS CFE) Refresh	-	264.4	381.8	108.2	754.4
. Automatic Ring Down Circuit Continuity Modernization and Reliability Enhancements	513.8	94.6	139.0	-	747.4
. Microsoft 365 Service Adoption	586.1	64.1	-	-	650.2
. Upgrade Settlement Market System (SMS) Application Technology	38.6	448.1	156.2	-	642.9
. New England Clean Energy Connect	92.8	257.1	212.2	-	562.2
. Internal Market Monitoring (IMM) Datamart Improvement (DI)	-	2.1	172.9	387.0	562.0
. 2025 Issue Resolution	-	529.6	-	-	529.6
. 2025 Issue Resolution Phase II	-	21.2	488.8		510.0
. Forward Capacity Market Delivery Financial Assurance	235.4	196.0	-	-	431.4
. Voltage Ampere Reactive (VAR) Capability Testing	-	3.1	252.4	144.5	400.0
. CAMS High Priority AMR Project	-	82.0	315.7	-	397.7
. Solver Performance Study	-	16.1	330.4	-	346.5
. nGEM Quarterly Production Release 2-2023 Integration	331.7	-	-	-	331.7
. Identity Access Management (IAM) Automation Improvements	47.9	181.0	94.6	-	323.6
. Tie Line Telemetry and PCEC Upgrade Phase I	166.5	106.6	25.1	-	298.2
. Replace Employee Expense Management System	74.4	137.5	47.6	-	259.5
. Integrated Market Simulator nGEM Compatibility Enhancement	235.9	1.0	-	-	237.0
. Enterprise Document Library MS 365 Conversion	-	92.7	94.0	-	186.7
. Centralized Application Security	-	30.0	113.9	38.7	182.6
. Circuit Inventory Management Platform	17.8	43.0	114.2	-	175.0
Sub Total Projects with Approved Charters	**37,785.3**	**15,543.7**	**13,055.9**	**10,018.3**	**76,403.2**

ISO New England Inc.
Capital Projects Schedule
For the Quarter ended 09/30/25
($000's)

Description	Prior Year(s) Spending [1]	2025 Costs To-Date	2025 Cost to Complete	Future Year Costs to Complete	Total Project Costs [2]
Capital Projects in Planning/Conceptual Design [4]					
. Single Interval MCE Improvements (SIMI)	-	187.7	12.3	13,000.0	13,200.0
. EMP 3.5 Upgrade - GridOS	-	-	400.0	6,500.0	6,900.0
. Advanced Technology Initiatives	-	-	-	4,000.0	4,000.0
. Space Utilization Project Phase I	628.4	914.9	1,089.2	-	2,632.5
. MW Dependent Fuel Price Adjustment	25.5	1.6	72.9	2,500.0	2,600.0
. Atlassian Cloud Migration	78.5	259.9	41.6	2,000.0	2,380.0
. Order 2023 Interconnection Reforms	48.8	80.4	11.7	2,000.0	2,141.0
. GridOS Connect	329.2	10.2	159.3	1,500.0	1,998.7
. Day-Ahead Market Simulator (DAMKTSIM)	-	55.9	44.1	1,800.0	1,900.0
. Storage as Transmission Only Asset (SATOA)	-	1.5	498.5	500.0	1,000.0
. Tie Line Telemetry and PCEC Upgrade Phase II	-	99.2	50.8	500.0	650.0
. Resource Capacity Accreditation	562.0	-	-	-	562.0
. Replace Employee & Pager Application [6]	49.0	-	1.0	500.0	550.0
. Solar Do Not Exceed Dispatch Phase III	-	-	-	500.0	500.0
. Operations Document Management System MS 365 Conversion	-	30.1	9.9	250.0	290.0
. Windows Server Replacement Phase II	228.8	0.5	-	-	229.3
. Unified Data Platform Cloud Project	-	70.3	64.7	-	135.0
. Migration of Spring Boot BTM PV Microservices to AWS ECS	-	87.7	21.8	-	109.4
. Long-Term FTRs [5]	907.5	-	-	-	907.5
. Other Emerging Work Projects	-	-	2,322.7	-	2,322.7
Sub Total Capital Projects Planning/ Conceptual Design	**2,857.7**	**1,800.0**	**4,800.4**	**35,550.0**	**45,008.1**
Non-Project Capital Spending	-	2,985.2	3,214.8	-	6,200.0
Capitalized Interest & Loan Fees	-	578.7	521.3	-	1,100.0
Total Capital Projects	**40,643.0**	**20,907.7**	**21,592.3**	**45,568.3**	**128,711.3**

[1] Prior Year(s) spending reflects only those projects with current and future spending.
[2] Total project costs include external and internal labor capital costs.
[3] The Managing Transmission Line Ratings project was formerly known as the FERC Order 881 Compliance project. The 2026 budget indicates an add of $1.0M for
[4] All estimates are subject to material change until rules are finalized, approved by FERC, scope is defined and project chartered.
[5] The Long-Term FTRs project has been indefinitely deferred pending the development of appropriate credit requirements.
[6] The Replace Employee & Pager Application project was formerly known as the Identity and Access Management Phase III project.

ISO NEW ENGLAND INC.

FERC COMPLIANCE FILING -09/30/2025

ALLOCATION ON UNRECOVERED PLANT IN SERVICE/UNAMORTIZED COST OF PLANT

Line No.	Description	Unrecovered Basis				Self-Funding Tariff			
		Total	Adjustments	Adj. Total		Total	Schedule 1	Schedule 2	Schedule 3
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1	**2025 Items:**								
2	Building Improvements	$ 1,374,652	$ -	$ 1,374,652		1,374,652	$ 296,237.61	$ 711,382.66	$ 367,032.21
3	Furniture, Fixtures, and Equipment	172,661	-	172,661		172,661	37,208	89,352	46,101
4	Non-Project Capital Spending (Hardware and Software)	2,003,200	-	2,003,200		2,003,200	431,690	1,036,656	534,854
5	Market Systems and Enhancement Projects	16,014,343	-	16,014,343		16,014,343	3,349,131	9,755,681	2,909,531
6	Non-Market Systems and Enhancement Projects	4,308,537	-	4,308,537		4,308,537	1,002,786	2,187,375	1,118,376
7	Total 2025 Items - $	$ 23,873,394	$ -	$ 23,873,394		$ 23,873,394	$ 5,117,052	$ 13,780,446	$ 4,975,895
8	Total 2025 Items - %					100.00%	21.43%	57.72%	20.84%
9									
10	**2024 Items:**								
11	Building Improvements	$ 667,905	$ -	$ 667,905		$ 667,905	$ 143,933.52	$ 345,640.83	$ 178,330.63
12	Furniture, Fixtures, and Equipment	10,520	-	10,520		10,520	2,267	5,444	2,809
13	Non-Project Capital Spending (Hardware and Software)	3,459,638	-	3,459,638		3,459,638	745,552	1,790,363	923,723
14	Market Systems and Enhancement Projects	17,024,742	-	17,024,742		17,024,742	4,174,663	8,377,761	4,472,318
15	Non-Market Systems and Enhancement Projects	5,821,353	-	5,821,353		5,821,353	1,115,709	3,191,234	1,514,410
16	Total 2024 Items - $	$ 26,984,158	$ -	$ 26,984,158		$ 26,984,158	$ 6,182,125	$ 13,710,443	$ 7,091,591
17	Total 2024 Items - %					100.00%	22.91%	50.81%	26.28%
18									
19	**2023 Items:**								
20	Building Improvements	$ 408,334	$ -	$ 408,334		$ 408,334	$ 87,995.91	$ 211,312.68	$ 109,025.09
21	Furniture, Fixtures, and Equipment	22,472	-	22,472		22,472	4,843	11,629	6,000
22	Non-Project Capital Spending (Hardware and Software)	739,212	-	739,212		739,212	159,300	382,542	197,370
23	Market Systems and Enhancement Projects	12,884,789	-	12,884,789		12,884,789	2,324,242	6,523,839	4,036,708
24	Non-Market Systems and Enhancement Projects	6,132,856	-	6,132,856		6,132,856	1,267,620	3,250,712	1,614,524
25	Total 2023 Items - $	$ 20,187,663	$ -	$ 20,187,663		$ 20,187,663	$ 3,844,000	$ 10,380,036	$ 5,963,627
26	Total 2023 Items - %					100.00%	19.04%	51.42%	29.54%
27									
28	**2022 Items:**								
29	Building Improvements	$ 36,357	$ -	$ 36,357		$ 36,357	$ 7,835	$ 18,815	$ 9,707
30	Furniture, Fixtures, and Equipment	129,667	-	129,667		129,667	27,943	67,103	34,621
31	Non-Project Capital Spending (Hardware and Software)	341,848	-	341,848		341,848	73,668	176,907	91,274
32	Market Systems and Enhancement Projects	6,230,746	-	6,230,746		6,230,746	545,408	3,924,346	1,760,991
33	Non-Market Systems and Enhancement Projects	1,289,032	-	1,289,032		1,289,032	265,520	680,308	343,204
34	Total 2022 Items - $	$ 8,027,650	$ -	$ 8,027,650		$ 8,027,650	$ 920,376	$ 4,867,478	$ 2,239,797
35	Total 2022 Items - %					100.00%	11.47%	60.63%	27.90%
36									
37	**2021 Items:**								
38	Building Improvements	$ 347,010	$ -	$ 347,010		$ 347,010	$ 74,781	$ 179,578	$ 92,652
39	Furniture, Fixtures, and Equipment	714	-	714		714	154	370	191
40	Non-Project Capital Spending (Hardware and Software)	77,499	-	77,499		77,499	16,701	40,106	20,692
41	Market Systems and Enhancement Projects	3,098,259	-	3,098,259		3,098,259	261,783	2,496,939	339,537
42	Non-Market Systems and Enhancement Projects	154,806	-	154,806		154,806	33,361	80,112	41,333
43	Total 2021 Items - $	$ 3,678,288	$ -	$ 3,678,288		$ 3,678,288	$ 386,779	$ 2,797,104	$ 494,405
44	Total 2021 Items - %					100.00%	10.52%	76.04%	13.44%
45									
46	**2020 Items:**								
47	Building Improvements	$ 249,704	$ -	$ 249,704		$ 249,704	$ 53,811	$ 129,222	$ 66,671
48	Furniture, Fixtures, and Equipment	2,281	-	2,281		2,281	492	1,181	609
49	Non-Project Capital Spending (Hardware and Software)	1,599	-	1,599		1,599	344	827	427
50	Market Systems and Enhancement Projects	1,360,418	-	1,360,418		1,360,418	62,334	1,278,149	19,935
51	Non-Market Systems and Enhancement Projects	-	-	-		-	-	-	-
52	Total 2020 Items - $	$ 1,614,002	$ -	$ 1,614,002		$ 1,614,002	$ 116,981	$ 1,409,379	$ 87,642
53	Total 2020 Items - %					100.00%	7.25%	87.32%	5.43%
54									

ISO NEW ENGLAND INC.

FERC COMPLIANCE FILING -09/30/2025

ALLOCATION ON UNRECOVERED PLANT IN SERVICE/UNAMORTIZED COST OF PLANT

Line No.	Description	Unrecovered Basis				Self-Funding Tariff			
		Total	Adjustments	Adj. Total		Total	Schedule 1	Schedule 2	Schedule 3
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
55	**2019 Items:**								
56	Building Improvements	$ 124,440	$ -	$ 124,440		$ 124,440	$ 26,817	$ 64,398	$ 33,225
57	Non-Project Capital Spending (Hardware and Software)	8,800	-	8,800		8,800	1,896	4,554	2,350
58	Market Systems and Enhancement Projects	390,367	-	390,367		390,367	1,065	387,983	1,319
59	Non-Market Systems and Enhancement Projects	-	-	-		-	-	-	-
60	Total 2019 Items - $	$ 523,607	$ -	$ 523,607		$ 523,607	$ 29,778	$ 456,934	$ 36,894
61	Total 2019 Items - %					100.00%	5.69%	87.27%	7.05%
62									
63	**2018 Items:**								
64	Building Improvements	$ 6,521	$ -	$ 6,521		$ 6,521	$ 1,405	$ 3,375	$ 1,741
65	Furniture, Fixtures, and Equipment	555	-	555		555	120	287	148
66	Non-Project Capital Spending (Hardware and Software)	-	-	-		-	-	-	-
67	Market Systems and Enhancement Projects	308,495	-	308,495		308,495	-	308,495	-
68	Non-Market Systems and Enhancement Projects	-	-	-		-	-	-	-
69	Total 2018 Items - $	$ 315,571	$ -	$ 315,571		$ 315,571	$ 1,525	$ 312,157	$ 1,889
70	Total 2018 Items - %					100.00%	0.48%	98.92%	0.60%
71									
72	**2017 Items:**								
73	Building Improvements	$ 130,438	$ -	$ 130,438		$ 130,438	$ 28,109	$ 67,502	$ 34,827
74	Furniture, Fixtures, and Equipment	-	-	-		-	-	-	-
75	Market Systems and Enhancement Projects	239,066	-	239,066		239,066	-	239,066	-
76	Non-Market Systems and Enhancement Projects	-	-	-		-	-	-	-
77	Total 2017 Items - $	$ 369,504	$ -	$ 369,504		$ 369,504	$ 28,109	$ 306,567	$ 34,827
78	Total 2017 Items - %					100.00%	7.61%	82.97%	9.43%
79									
80	**2016 Items:**								
81	Building Improvements	$ 48,609	$ -	$ 48,609		$ 48,609	$ 10,475	$ 25,155	$ 12,979
82	Furniture, Fixtures, and Equipment	-	-	-		-	-	-	-
83	Non-Project Capital Spending (Hardware and Software)	199	-	199		199	43	103	53
84	Market Systems and Enhancement Projects	-	-	-		-	-	-	-
85	Non-Market Systems and Enhancement Projects	-	-	-		-	-	-	-
86	Total 2016 Items - $	$ 48,808	$ -	$ 48,808		$ 48,808	$ 10,518	$ 25,258	$ 13,032
87	Total 2016 Items - %					100.00%	21.55%	51.75%	26.70%
88									
89	**2015 Items:**								
90	Building Improvements	$ -	$ -	$ -		$ -	$ -	$ -	$ -
91	Non-Market Systems and Enhancement Projects	-	-	-		-	-	-	-
92	Total 2015 Items - $	$ -	$ -	$ -		$ -	$ -	$ -	$ -
93	Total 2015 Items - %								
94									
95	**2014 Items:**								
96	Building Improvements	$ -	$ -	$ -		$ -	$ -	$ -	$ -
97	Back-up Control Center	-	-	-		-	-	-	-
98	Non-Project Capital Spending (Hardware and Software)	1,013,258	-	1,013,258		1,013,258	218,357	524,361	270,540
99	Market Systems and Enhancement Projects	-	-	-		-	-	-	-
100	Total 2014 Items - $	$ 1,013,258	$ -	$ 1,013,258		$ 1,013,258	$ 218,357	$ 524,361	$ 270,540
101	Total 2014 Items - %					100.00%	21.55%	51.75%	26.70%
102									
103	**2013 Items:**								
104	Building Improvements	$ -	$ -	$ -		$ -	$ -	$ -	$ -
105	Back-up Control Center	11,235,191	-	11,235,191		11,235,191	2,421,184	5,814,211	2,999,796
106	Non-Project Capital Spending (Hardware and Software)	77,917	-	77,917		77,917	16,791	40,322	20,804
107	Total 2013 Items - $	$ 11,313,108	$ -	$ 11,313,108		$ 11,313,108	$ 2,437,975	$ 5,854,533	$ 3,020,600
108	Total 2013 Items - %					100.00%	21.55%	51.75%	26.70%
109									

ISO NEW ENGLAND INC.

FERC COMPLIANCE FILING -09/30/2025

ALLOCATION ON UNRECOVERED PLANT IN SERVICE/UNAMORTIZED COST OF PLANT

Line No.	Description	Unrecovered Basis				Self-Funding Tariff			
		Total	Adjustments	Adj. Total		Total	Schedule 1	Schedule 2	Schedule 3
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
110	**2012 Items:**								
111	Building Improvements	$ 19,069	$ -	$ 19,069		$ 19,069	$ 4,109	$ 9,868	$ 5,091
112	Back-up Control Center	1,054,153	-	1,054,153		1,054,153	227,170	545,524	281,459
113	Non-Project Capital Spending (Hardware and Software)	195,103	-	195,103		195,103	42,045	100,966	52,093
114	Total 2012 Items - $	$ 1,268,325	$ -	$ 1,268,325		$ 1,268,325	$ 273,324	$ 656,358	$ 338,643
115	Total 2012 Items - %					100.00%	21.55%	51.75%	26.70%
116									
117	**2010 Items:**								
118	Facilities Project	$ 198	$ -	$ 198		$ 198	$ 43	$ 103	$ 53
119	Total 2010 Items - $	$ 198	$ -	$ 198		$ 198	$ 43	$ 103	$ 53
120	Total 2010 Items - %					100.00%	21.55%	51.75%	26.70%
121									
122	**2009 Items:**								
123	Facilities Project	$ 4,510	$ -	$ 4,510		$ 4,510	$ 972	$ 2,334	$ 1,204
124	Total 2009 Items - $	$ 4,510	$ -	$ 4,510		$ 4,510	$ 972	$ 2,334	$ 1,204
125	Total 2009 Items - %					100.00%	21.55%	51.75%	26.70%
126									
127	**2008 Items:**								
128	Facilities Project	$ 3,485	$ -	$ 3,485		$ 3,485	$ 751	$ 1,803	$ 930
129	Non-Market Systems and Enhancement Projects	209,718	-	209,718		209,718	45,194	108,529	55,995
130	Total 2008 Items - $	$ 213,203	$ -	$ 213,203		$ 213,203	$ 45,945	$ 110,332	$ 56,925
131	Total 2008 Items - %					100.00%	21.55%	51.75%	26.70%
132									
133	**2007 Items:**								
134	Facilities Project	$ 1,004,336	$ -	$ 1,004,336		$ 1,004,336	$ 216,434	$ 519,744	$ 268,158
135	Non-Market Systems and Enhancement Projects	1,191,724	-	1,191,724		1,191,724	256,817	616,717	318,190
136	Total 2007 Items - $	$ 2,196,060	$ -	$ 2,196,060		$ 2,196,060	$ 473,251	$ 1,136,461	$ 586,348
137	Total 2007 Items - %					100.00%	21.55%	51.75%	26.70%
138									
139	**2006 Items:**								
140	Facilities Project	$ 3,459,114	$ -	$ 3,459,114		$ 3,459,114	$ 745,439	$ 1,790,091	$ 923,583
141	Total 2006 Items - $	$ 3,459,114	$ -	$ 3,459,114		$ 3,459,114	$ 745,439	$ 1,790,091	$ 923,583
142	Total 2006 Items - %					100.00%	21.55%	51.75%	26.70%
143									
144	**2005 Items:**								
145	Building/property improv. (Renov. workspace, network & voice rewiring)	$ 4,444,171	$ -	$ 4,444,171		$ 4,444,171	$ 957,719	$ 2,299,858	$ 1,186,594
146	Capital Interest/Fees	84,075	-	84,075		84,075	-	55,069	29,006
147	Total 2005 Items - $	$ 4,528,246	$ -	$ 4,528,246		$ 4,528,246	$ 957,719	$ 2,354,927	$ 1,215,599
148	Total 2005 Items - %					100.00%	21.15%	52.01%	26.84%
149									
150	**2004 Items:**								
151	Building/property improv. (Renov. workspace, network & voice rewiring)	$ 239,828	$ -	$ 239,828		$ 239,828	$ 51,683	$ 124,111	$ 64,034
152	Capital Interest/Fees	8,344	-	8,344		8,344	-	5,465	2,879
153	Total 2004 Items - $	$ 248,171	$ -	$ 248,171		$ 248,171	$ 51,683	$ 129,576	$ 66,913
154	Total 2004 Items - %					100.00%	20.83%	52.21%	26.96%
155									
156	**Total Unrecovered Plant in Service - $**	$ 109,866,837	$ -	$ 109,866,837		$ 109,866,837	$ 21,841,951	$ 60,604,879	$ 27,420,007
157	**- %**					100.00%	19.88%	55.16%	24.96%

Attachment 2

New England Governors, State Utility Regulators and Related Agencies*

Connecticut
The Honorable Ned Lamont
Office of the Governor
State Capitol
210 Capitol Avenue
Hartford, CT 06106
natalie.braswell@ct.gov

Connecticut Attorney General's Office
165 Capitol Avenue
Hartford, CT 06106
john.wright@ct.gov
robert.marconi@ct.gov

Connecticut Department of Energy and Environmental Protection
79 Elm Street
Hartford, CT 06106
eric.annes@ct.gov

Connecticut Public Utilities Regulatory Authority
10 Franklin Square
New Britain, CT 06051-2605
steven.cadwallader@ct.gov
seth.hollander@ct.gov
scott.muska@ct.gov

Maine
The Honorable Janet Mills
One State House Station
Office of the Governor
Augusta, ME 04333-0001
jeremy.kennedy@maine.gov
scott.ogden@maine.gov
jerry.reid@maine.gov

Maine Governor's Energy Office
62 State House Station
Augusta, ME 04333
dan.burgess@maine.gov

Maine Public Utilities Commission
18 State House Station
Augusta, ME 04333-0018
maine.puc@maine.gov
amy.g.dumeny@maine.gov

Massachusetts
The Honorable Maura Healey
Office of the Governor
State House
Boston, MA 02133
rebecca.l.tepper@mass.gov
Jason.R.Marshall@mass.gov
Mary.L.Nuara@mass.gov
Ashley.A.Gagnon@mass.gov

Massachusetts Attorney General's Office
One Ashburton Place
Boston, MA 02108
elizabeth.a.anderson@mass.gov
matthew.saunders@mass.gov
Allison.OConnell@mass.gov

Massachusetts Department of Energy Resources
100 Cambridge Street, Suite 1020
Boston, MA 02114
ben.dobbs@state.ma.us

Massachusetts Department of Public Utilities
One South Station
Boston, MA 02110
morgane.treanton@state.ma.us
william.j.anderson2@mass.gov
dpu.electricsupply@mass.gov

New Hampshire
The Honorable Kelly Ayotte
Office of the Governor
26 Capital Street
Concord, NH 03301
New Hampshire Department of Energy
21 South Fruit Street, Ste 10
Concord, NH 03301
jared.s.chicoine@energy.nh.gov
christopher.j.ellmsjr@energy.nh.gov
thomas.c.frantz@energy.nh.gov
amanda.o.noonan@energy.nh.gov
joshua.w.elliott@energy.nh.gov
david.j.shulock@energy.nh.gov

New Hampshire Public Utilities Commission
21 South Fruit Street, Ste. 10
Concord, NH 03301-2429
regionalenergy@puc.nh.gov

New England Governors, State Utility Regulators and Related Agencies*

Rhode Island
The Honorable Daniel McKee
Office of the Governor
82 Smith Street
Providence, RI 02903
rosemary.powers@governor.ri.gov

Rhode Island Office of Energy Resources
One Capitol Hill
Providence, RI 02908
christopher.kearns@energy.ri.gov

Rhode Island Public Utilities Commission
89 Jefferson Blvd.
Warwick, RI 02888
ronald.gerwatowski@puc.ri.gov
todd.bianco@puc.ri.gov

Vermont
The Honorable Phil Scott
Office of the Governor
109 State Street, Pavilion
Montpelier, VT 05609
jason.gibbs@vermont.gov

Vermont Public Utility Commission
112 State Street
Montpelier, VT 05620-2701
mary-jo.krolewski@vermont.gov
margaret.cheney@vermont.gov

Vermont Department of Public Service
112 State Street, Drawer 20
Montpelier, VT 05620-2601
bill.jordan@vermont.gov
kerrick.johnson@vermont.gov

New England Governors, Utility Regulatory and Related Agencies
Heather Hunt, Executive Director
New England States Committee on Electricity
424 Main Street
Osterville, MA 02655
heatherhunt@nescoe.com
jeffbentz@nescoe.com
shannonbeale@nescoe.com
sheilakeane@nescoe.com
nathan.forster@nescoe.com

George Twigg, Executive Director
New England Conference of Public Utilities Commissioners
PO Box 9111
Essex, VT 05451
gtwigg@necpuc.org

Philip L. Bartlett, II, President
New England Conference of Public Utilities Commissioners
Ten Franklin Square
New Britain, CT 06051
marissa.gillett@ct.gov